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February 9, 2024

Via ECF

The Honorable Dale E. Ho
United States District Court
Southern District of New York
40 Foley Square
New York, NY 10007

Re: *Brighthouse Life Insurance Company v. Spin Capital, LLC, et. al.*
Case No.: 1:23-cv-08570-DEH

Dear Judge Ho:

This firm represents Plaintiff Brighthouse Life Insurance Company (“Brighthouse”) in the referenced action. Pursuant to the Court’s February 5, 2024 Order (ECF Doc. 74), we write jointly with counsel for Defendants Spin Capital LLC (“Spin Capital”), Stefan Leer, Tatanisha Leer, the Leer Entities,¹ Cap Factor, LLC (“Cap Factor”) and Fred Stevens (the “Receiver”), as Court-Appointed Temporary Receiver,² as well as the members in the Life Shares 1019, LLC investor group (the “1019 Investor Group”) who intend to move to intervene in this action (ECF Docs. 60-70) (collectively, the “Parties”), to update the Court as to the status of the Parties’ attempt to resolve the matter.

All Defendants to the interpleader action and the 1019 Investor Group consent to distribution of the remaining death benefit at issue to the Receiver. The Parties are conferring about the terms of a stipulation and joint motion directing Brighthouse to disburse the funds. Upon the filing of a stipulation and joint motion, Brighthouse’s unopposed interpleader motion (ECF Doc. 28) will be withdrawn as moot. No further interest on the funds shall accrue pending Brighthouse’s disbursement to the Receiver.

¹ The “Leer Entities” include Defendants Golden Foothill Insurance Services, LLC; Life Factor II LLC; Life Shares II, LLC; El Dorado Hills Insurance Solutions, Inc.; Lone Wolf Insurance Services, Inc.; ELDO Investments, LLC; The Genesis LS Fund, LLC; KTL Holdings, Inc.; DRVN Holdings, LLC; and Life Shares 1019, LLC.

² Fred Stevens was appointed temporary receiver in the action captioned *Spin Capital, LLC, v. Golden Foothill Insurance Services, LLC, et al.*, Index No 650582/2022, currently pending before the Supreme Court of the State of New York, County of New York: Commercial Division (the “State Court Action”). (State Court Action NYSCEF Doc. No. 245).

The Parties have not resolved the issue of the amount of attorneys' fees and costs Brighthouse may recover and respectfully request that the Court set a briefing schedule on that matter.

We thank the Court for its consideration of this request.

Respectfully submitted,

/s/ Michelle J. d'Arcambal
Michelle J. d'Arcambal

cc: All counsel of record (*via ECF and/or email*)